

Prepared By & Return To:

William C. Smith, III
Watkins & Eager, PLLC
P.O. Box 650
Jackson, MS 39205
(601) 965.1261

Indexing Instructions:

NW ¼ of Section 9, T2S – R9W,
Desoto County, MS

NOTICE OF CONSTRUCTION LIEN

TO THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI:

YOU WILL take notice and file in that certain book in your office known as “Notice of Construction Liens” this notice which is given in compliance with and pursuant to Sections 85-7-131 and 85-7-133 of the Mississippi Code (1972), as amended.

Notice is hereby given that **UTILITY CONSTRUCTORS, INC., a Mississippi corporation** (the “Contractor”), with its principal place of business located at 2262 Maddox Road, Jackson, Mississippi 39209, did furnish and supply materials and provide services to **GREATER DESOTO COUNTY DEVELOPMENT, LLC, a Mississippi limited liability company** (the “Owner”), as owner of the following property lying and situated in Desoto County, Mississippi:

See Exhibit A attached hereto and made a part hereof.

The materials, supplies, and services furnished were used in connection with the renovation and related construction and/or added improvements being performed on the aforementioned property. Said materials were furnished and supplied and services provided at the request of the Owner. The said lien is claimed and asserted as security for payment of the unpaid balance owed for materials furnished and supplied and services provided to the Owner in the amount of **Four Hundred Thirty-Four Thousand, Eighty-Six and 32/100 Dollars (\$434,086.32)**. The Contractor hereby claims a lien against the real property described on Exhibit A, and any structures and improvements located thereon (and any estate of the Owner in), in order to secure the above-referenced indebtedness owed to the Contractor for the materials which it furnished and supplied and services it

provided to the Owner. Copies of the invoices relating to the above-referenced indebtedness are attached as Exhibit B and made a part hereof.

No contract has been filed or recorded, and no suit regarding the claim of the Contractor has been filed as of the date hereof. This Notice of Construction Lien is being filed in conformity with and pursuant to Section 85-7-133 of the Mississippi Code (1972), as amended.

Notice of this Notice of Construction Lien has been given to the Owner, by and through the mailing on this date, by certified mail, return receipt requested, a copy of this Notice of Construction Lien properly addressed to the Owner, and the Registered Agent of the Owner, as follows:

Owner:

4273 I-55 North
Suite 1-A
Jackson, MS 39206-6157

Registered Agent:

Derek L. Hall
1764 Lelia Drive
Jackson MS 39216

This Notice of Construction Lien was submitted to the Chancery Clerk's office of Desoto County, Mississippi, for filing and recording therein on the 23rd day of October, 2008. It is requested that the Chancery Clerk of Desoto County, Mississippi, make appropriate notations of the filing of this Notice of Construction Lien on the sectional indexes in the Land Records of Desoto County in accordance with the indexing instructions contained herein.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Notice of Construction Lien as of October 22, 2008.

CONTRACTOR:

UTILITY CONSTRUCTORS, INC.,
a Mississippi corporation

By: _____

Terry N. Lovelace, President

STATE OF MISSISSIPPI
COUNTY OF Hinds

Personally appeared before me, the undersigned authority in and for the aforesaid county and state, on this 22 day of October, 2008, within my jurisdiction, the within named Terry N. Lovelace, who acknowledged that he is the President of Utility Constructors, Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.



NOTARY PUBLIC

Kay H. Lavery

EXHIBIT A
LEGAL DESCRIPTION

A tract or parcel of land containing 36.03 acres, more or less, lying and being situated in the Northwest 1/4 of Section 9, Township 2 South, Range 9 West, Desoto County, Mississippi and being more particularly described by metes and bounds as follows:

Commencing at a cotton picker spindle marking the Northwest corner of said Section 9; run thence south 76 degrees 20 minutes 16 seconds East for a distance of 226.15 feet to the southerly right of way of Church Road and the point of beginning of the herein described property; thence North 89 degrees 56 minutes 18 seconds East along said Southerly right of way of Church Road for a distance of 1,032.81 feet to the Northwest corner of the Desoto County property as recorded in Deed book 417 page 149 in the office of the Chancery Clerk of Desoto County; thence South 00 degrees 00 minutes 55 seconds West along the West line of said Desoto County property for a distance of 50.00 feet to the southwest corner of said Desoto County property; thence South 89 degrees 59 minutes 30 seconds East along the South line of said Desoto County property for a distance of 50.00 feet to the Southeast corner of said Desoto County property; thence South 00 degrees 06 minutes 23 seconds West for a distance of 1,410.12 feet; thence North 89 degrees 53 minutes 37 seconds West for a distance of 1,075.18 feet; thence North for a distance of 1,114.20 feet; thence North 89 degrees 22 minutes 40 seconds West for a distance of 5.50 feet; thence North 00 degrees 05 minutes 03 seconds East for a distance of 342.76 feet to the Point of Beginning.

EXHIBIT B
INVOICES

[See Attached]

UTILITY CONSTRUCTORS, INC.

Utility & Commercial Contractors

September 15, 2008

Greater Desoto County Development, LLC
3350 North Liberty Street, Suite E
Canton, MS 39046

INVOICE

Desoto County Reunion Subdivision
Reconciliation

PB&J Billed:

PB&J - Water	\$127,310.30
PB&J - Sewer	\$ 96,356.00
PB&J - Drainage, Earthwork, Storm Sewer	\$183,543.00

Expenses:

Asphalt Soil Cement	\$120,474.12
Curtis Wims	\$ 15,865.00
Payroll	\$ 360.32
Payroll Tax	\$ 27.58
Clearing, etc.	\$ 3,100.00
Legal (William, Smith)	\$ 4,651.30
Lot Prep	\$ 8,065.00
Erosion	\$ 1,000.00

UCI Spent \$560,752.62

City of Walls Paid (\$223,666.30)

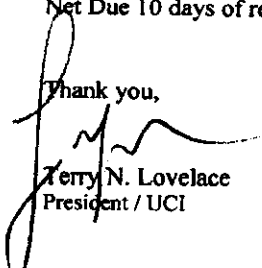
UCI Owed \$337,086.32

UCI Loaned \$ 97,000.00

Balance Due to UCI \$434,086.32

Net Due 10 days of receipt

Thank you,


Terry N. Lovelace
President / UCI

P. O. Box 13627 • Jackson, MS 39236-3627 • Phone (601) 922-9355